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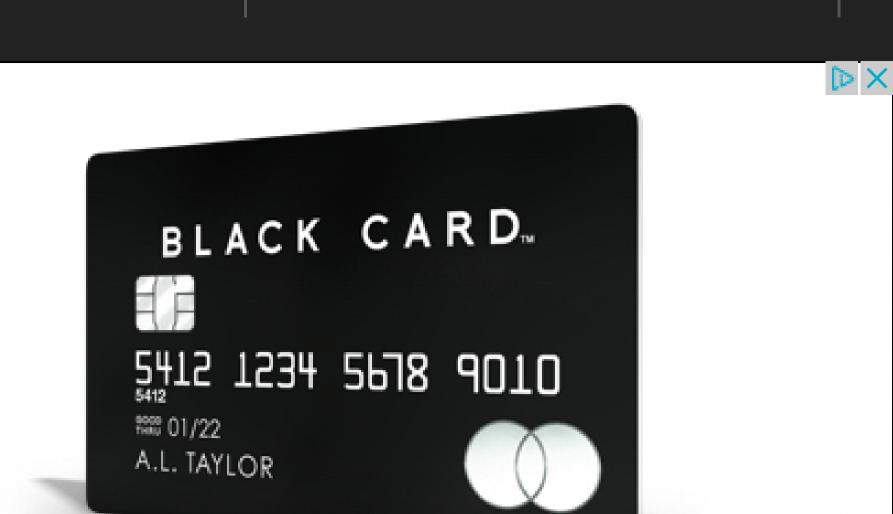












16,340.60 (-6.26%)

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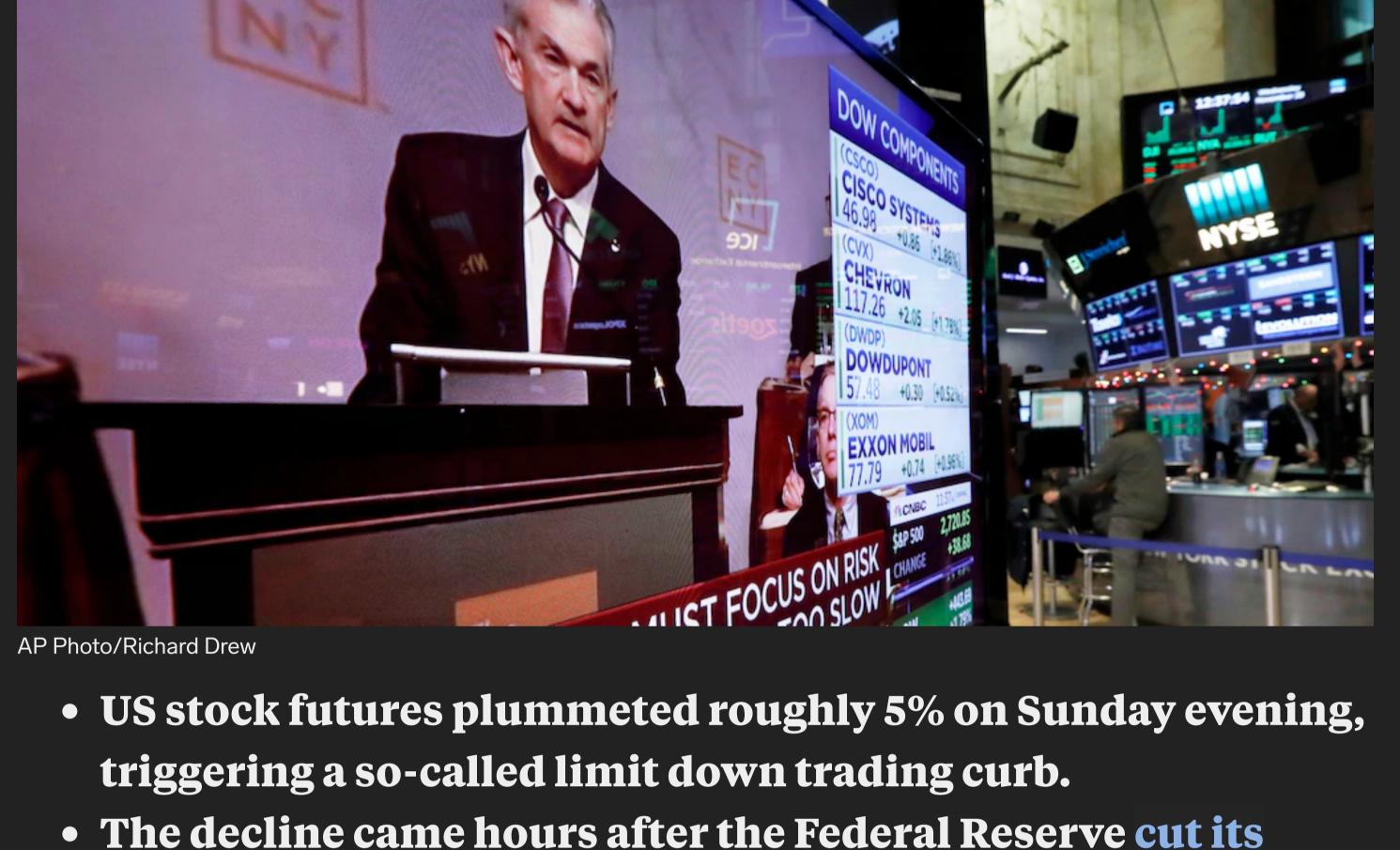
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## hitting trading curb as Fed stimulus efforts fail to soothe worries over coronavirus **MARKET VIEW** Joe Ciolli SHARE © Mar. 15, 2020, 07:33 PM Your Personalized Market Center

US stock futures plummet before



- The market's immediate reaction suggests investors aren't convinced the Fed's stimulus efforts will be enough to offset
- the negative economic impact of the coronavirus outbreak. • Visit the Business Insider homepage for more stories.

benchmark interest rate to near zero.

US stock futures plummeted on Sunday evening, triggering a socalled limit down trading curb.

triggered - came hours after the Federal Reserve cut its benchmark

The decline - which approached 5% for S&P 500 before the limit was

**interest rate** to near zero in an attempt to stimulate the coronavirusstricken economy. In addition to the rate cut, the central bank said it will increase its bond holdings by \$700 billion and reduce reserve

requirement ratios to 0%. The market's negative reaction suggests trader aren't convinced the Fed's stimulus efforts will be enough to offset the negative economic impact of the coronavirus outbreak. Investors have been faced with an increasingly uncertain landscape as virus cases have spiked and much of the nation has gone into lockdown.

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## In Asian trading, the Nikkei 225 slipped 6.1%, while the Shanghai

could skyrocket 35% or more - because they're shielded from

worsen, investors are still waiting for the official passage of a

hours, so price moves can be magnified on a percentage basis.

Here's where major US index futures stood as of 6:55 p.m. ET:

• **S&P 500:** 2,567.50, down 4.8%

• **Nasdaq 100:** 7,556, down 4.5%

Composite slid 1.2%.

• **Dow Jones Industrial Average:** 21,947, down 4.5% (1,041 points)

To be sure, volume in US futures trading is lighter than during normal

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recession and a sharp China slowdown

coronavirus-driven economic stimulus bill.

The Fed's stimulus efforts come at a time when many major experts are calling for an economic recession to hit the US in upcoming

quarters. JPMorgan adjusted its forecast last week and now expects the US to see a full-fledged contraction by July. As forecasts

households."

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economist at Pantheon Macroeconomics, wrote in a note on Sunday.

"Congress has no choice but to pass the House bill, or something like

The sharp moves in futures contracts continues a volatile stretch for

Friday, much of which came amid President Donald Trump's national

address, which saw him outline efforts to combat the coronavirus. But

it, and then immediately start work on a \*much\* bigger bill to push

cash at small/medium-sized businesses, the self-employed, and

US equities. The Dow is fresh off a 1,985-point (9.4%) surge on

"The Fed can't do all the work itself," Ian Shepherdson, chief

that came just one day after the Dow suffered a historic sell-off, plunging 10% - the most since Black Monday in 1987. SEE ALSO: Goldman Sachs officially predicts a coronavirus-driven recession will hit the US, sees GDP shrinking 5% in 2nd quarter » READ NOW: Chick-fil-A shuts down seating areas to

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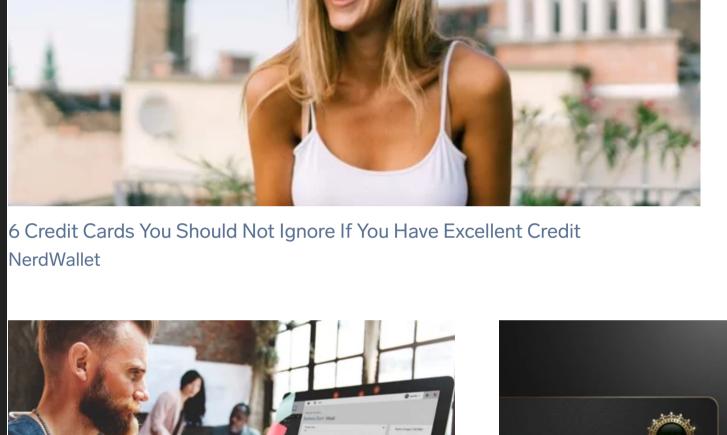
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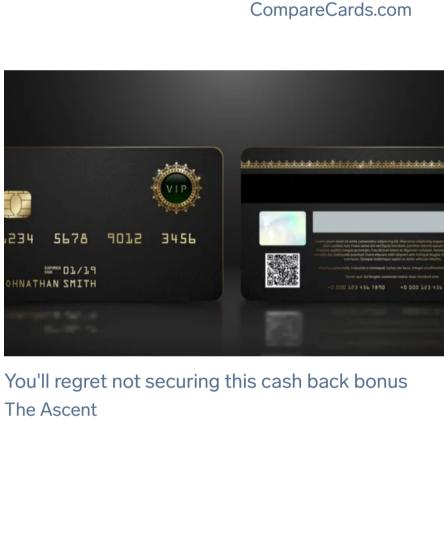


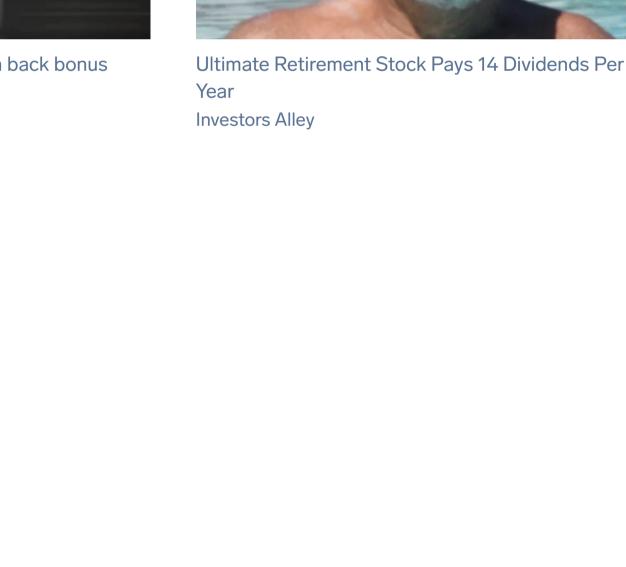


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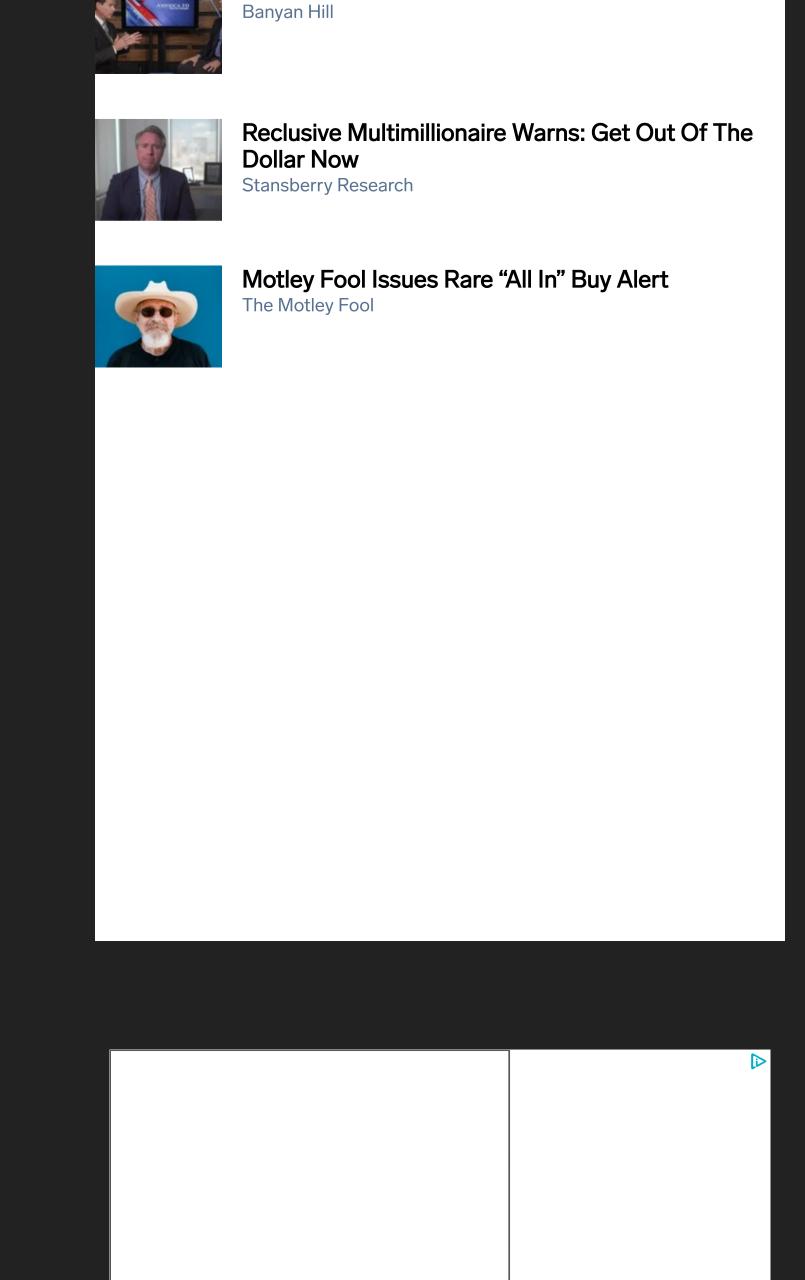
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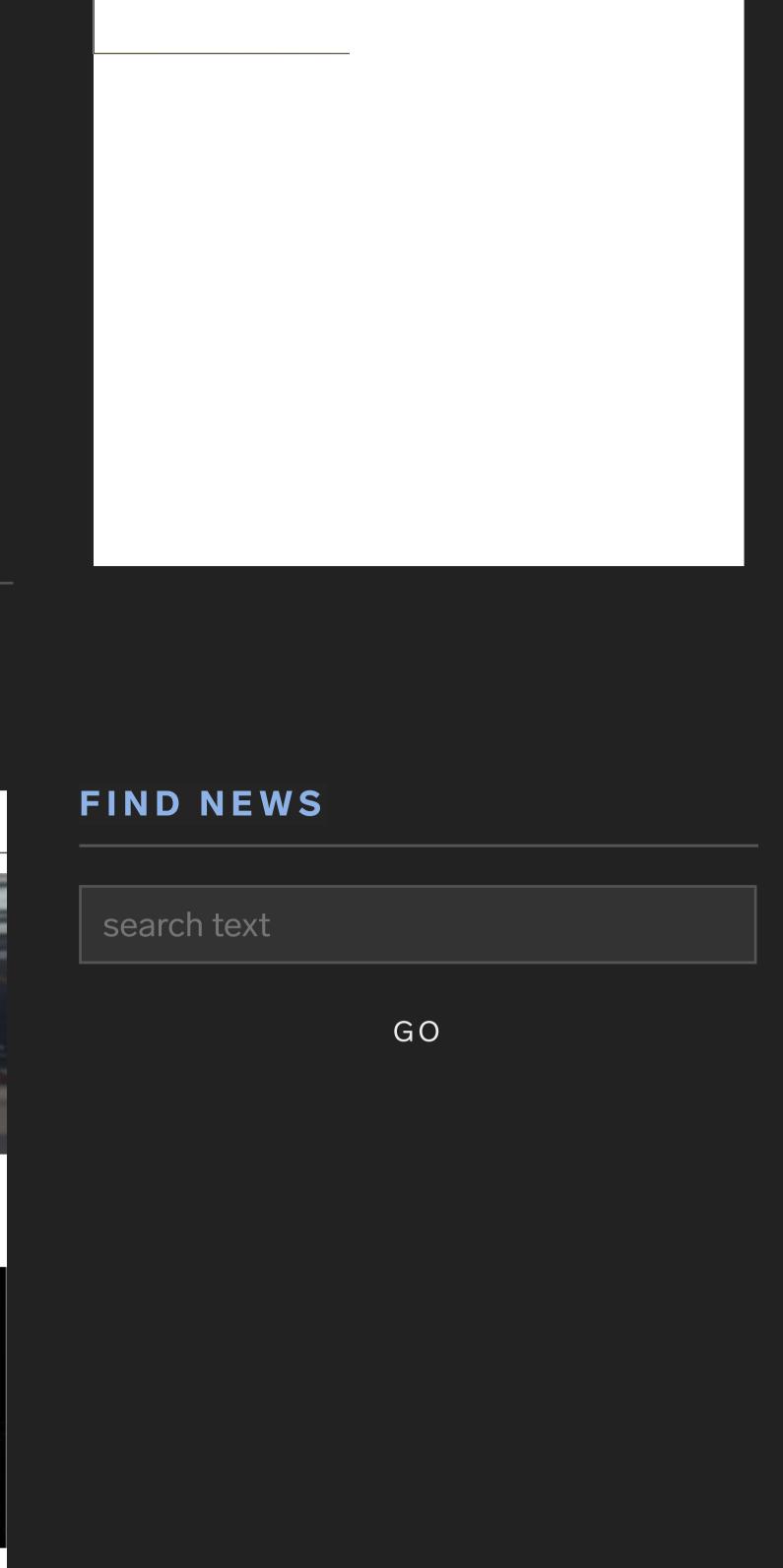
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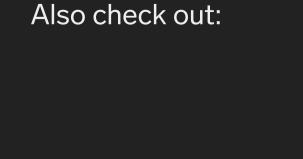
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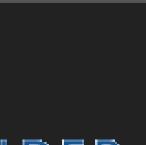
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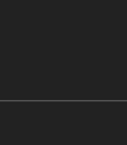






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